

**AMENDMENT**  
**OFFERED BY MR. KING OF IOWA**

At the end of subtitle A of title II, add the following:

1 **SEC. \_\_\_\_ . ELECTION TO DEDUCT PREMIUMS FOR HEALTH**  
2 **INSURANCE IN LIEU OF PREMIUM TAX CRED-**  
3 **IT.**

4 (a) IN GENERAL.—Part VII of subchapter B of chap-  
5 ter 1 of the Internal Revenue Code of 1986 is amended  
6 by redesignating section 224 as section 225 and by insert-  
7 ing after section 223 the following new section:

8 **“SEC. 224. ELECTION TO DEDUCT PREMIUMS FOR HEALTH**  
9 **INSURANCE IN LIEU OF PREMIUM TAX CRED-**  
10 **IT.**

11 “(a) IN GENERAL.—In the case of an individual,  
12 there shall be allowed as a deduction to the taxpayer for  
13 the taxable year amounts paid by the taxpayer for insur-  
14 ance which constitutes medical care (as defined in section  
15 213(d)) for the taxpayer and the taxpayer’s spouse and  
16 dependents if the taxpayer elects the application of this  
17 section for such taxable year. No amount shall be taken  
18 into account under the preceding sentence if a deduction  
19 or credit is allowed for such amount under this chapter

1 or to any other taxpayer (determined after application of  
2 subsection (b)).

3 “(b) COORDINATION WITH PREMIUM TAX CREDIT.—  
4 No credit shall be allowed to any taxpayer under section  
5 36B or 36C for any taxable year if such taxpayer elects  
6 the application of this section for such taxable year.”.

7 (b) DEDUCTION ALLOWED WHETHER OR NOT INDI-  
8 VIDUAL ITEMIZES OTHER DEDUCTIONS.—Subsection (a)  
9 of section 62 of such Code is amended by inserting before  
10 the last sentence at the end the following new paragraph:

11 “(22) DEDUCTION FOR PREMIUMS FOR HEALTH  
12 INSURANCE.—The deduction allowed by section  
13 224.”.

14 (c) CLERICAL AMENDMENT.—The table of sections  
15 for part VII of subchapter B of chapter 1 of such Code  
16 is amended by striking the item relating to section 224  
17 and adding at the end the following new items:

“Sec. 224. Deduction for premiums for health insurance.

“Sec. 225. Cross reference.”.

18 (d) EFFECTIVE DATE.—The amendments made by  
19 this section shall apply to taxable years beginning after  
20 December 31, 2016.

